



FRONTLINE CORPORATION LTD.

CIN NO.: L63090WB1989PLC099645

Corporate Office :

4th Floor, Shalin Bldg. Nehru Bridge Corner,
Ashram Road, Ahmedabad - 380 009.
Ph. 2657 8863, 2657 8201/ 26579750, 66635100 Fax : 079-26576619
E-mail: frontlinecorporlimited@gmail.com
Website:www.frontlinecorporation.org

Date: 05.11.2020

To,

The General Manager, Dept. of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001, Script Code-532042	The Company Secretary, The Calcutta Stock Exchange Association Ltd., 7, Lyons Range, Kolkata – 700 001 Script Code-016057
---	--

Dear Sir/ Madam,

Re: Outcome of Board Meeting held today i.e. November 05, 2020

Sub: Submission of Un-audited Financial Results for the 2nd Quarter and half-year ended on 30th September, 2020.

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) 2015, read with Schedule III to the Listing Regulations, we would like to inform you that the Board of Directors of our Company at its meeting held today, i.e., on Thursday, November 05, 2020 at 3.30 p.m. and concluded at 06.10 p.m. inter alia, has approved / noted the following:-

- Upon recommendation of the Audit Committee, the Board of Directors has approved the unaudited Financial Results as per Indian Accounting Standards (IND AS) for the 2nd Quarter and half year ended September 30, 2020. We are enclosing the same for your information and records;
- The Board of Directors took note of the Limited Review Report of the Statutory Auditors on the Unaudited Financial Results for the 2nd Quarter and half year ended September 30, 2020. We are enclosing the same for your information and records.

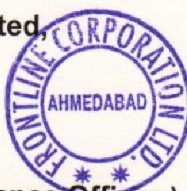
Please take the above on your record and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For Frontline Corporation Limited,

**Suresh Kumar Verma
(Company Secretary & Compliance Officer)**



Encl: As above



604, 6th Floor, City Centre, Opp. Shukan Mall, Science City Road, Sola, Ahmedabad - 380 061.
E-mail : ca.smpansuriya@gmail.com Mobile : 98252 26379, Office : 94082 29039

Independent Auditor's Review Report On standalone unaudited quarterly financial results of Frontline Corporation Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
FRONTLINE CORPORATION LIMITED**

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Frontline Corporation Limited ("the Company") for the quarter ended 30th September, 2020 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34, 'Interim Financial Reporting', prescribed under section 133 of the companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a Report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, S M Pansuriya & Co
Chartered Accountants
Firm Registration No: 126729W

Snehal M Pansuriya
Proprietor
Membership No: 121039

Date: 05th November, 2020
Place: Ahmedabad
UDIN: 20121039AAAACD1738



FRONTLINE CORPORATION LIMITED**(CIN NO. L63090WB1989PLC099645)****STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 30TH
SEPTEMBER, 2020**

PARTICULARS	NOTES	Year Ended 30/09/2020 Amount in Rs.
<u>INCOME</u>		
Revenue from Operations	"27"	2314,40,866
Other Income	"28"	138,44,725
		2452,85,591
<u>EXPENDITURE</u>		
Cost of Material Consumed		-
Purchase of Stock in Trade	"29"	1229,68,109
Change in Inventories of Finished Goods, Stock in Trade & Work-in-Progress	"30"	168,36,007
Employee Benefits Expenses	"31"	208,37,618
Financial Costs	"32"	22,90,699
Depreciation and Amortisation Expense	"33"	100,74,247
Other Expenses	"34"	709,24,636
		2439,31,317
Profit before Exceptional Items & Tax		13,54,274
Exceptional item		-
Profit / (Loss) before Tax		13,54,274
Tax Expenses		
Current Tax		13,15,000
Deferred Tax		(11,28,615)
Tax in respect of earlier years		-
Profit / (Loss) for the year from continuing operations		11,67,889
Other Comprehensive Income		
Items that will not be reclassified to profit or loss		
- Remeasurement of net defined benefit plans		(5,64,360)
- Income tax relating to above items		1,41,936
Total Comprehensive Income for the year		7,45,465
Paid-up equity share capital (Face Value of the Share Rs. 10/- each)		49,77,450
Earnings per equity share (for continuing operation):		
Basic		0.23
Diluted		0.23
Earnings per equity share (for discontinued operation):		
Basic		-
Diluted		-
Earnings per equity share (for continuing & discontinued operation):		
Basic		0.23
Diluted		0.23

Significant Accounting Policies
on Financial StatementsNotes "1 to
35"On Behalf of Board
of

As Per our Report of Even Date

For S M Pansuriya & Co.
Chartered Accountants
FRN: 126729WFor FRONTLINE CORPORATION
Pawanki Pawankumar Agarwal
Managing Director
(DIN NO: (DIN NO: 00060418)Snehal Pansuriya
Proprietor
M.No. 121039

FRONTLINE CORPORATION LIMITED
(CIN NO. L63090WB1989PLC099645)
BALANCE SHEET AS AT 30TH SEPTEMBER, 2020

PARTICULARS	NOTES	AS AT 30/09/2020 Amount in Rs.
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	"4"	3262,00,964
(b) Capital work-in-progress	"4"	2,49,266
(c) Investment property	"5"	-
(d) Goodwill		-
(e) Other Intangible assets	"6"	18,401
(f) Financial assets		-
(i) Investments		-
(ii) Trade receivables		-
(iii) Loans		-
(iv) Others	"7"	120,08,538
(g) Deferred Tax Assets(Net)	"8"	384,19,124
(h) Non Current Tax Assets (Net)	"9"	229,30,574
(i) Other Non Current Assets	"10"	17,40,750
Current Assets		
(a) Inventories	"11"	503,22,365
(b) Financial assets		-
(i) Investments	"12"	90,730
(ii) Trade receivables	"13"	883,33,600
(iii) Cash and cash equivalents	"14"	60,41,427
(iv) Bank balances other than (iii) above	"15"	-
(v) Loans	"16"	650,42,291
(vi) Others	"17"	146,26,896
(c) Current tax assets(net)		-
(d) Other current assets	"18"	230,05,764
Total Assets		6490,30,691
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	"19"	497,74,500
(b) Other equity	"20"	107,10,625
Liabilities		
Non - Current Liabilities		
(a) Financial liabilities		-
(i) Borrowing	"21"	219,85,898
(ii) Trade payables		-
(iii) Other Financial liabilities		-
(b) Provisions		-
(c) Deferred Tax Liabilities (Net)		-
(d) Other non current liabilities		-
Current Liabilities		
(a) Financial liabilities		-
(i) Borrowing	"22"	4807,29,783
(ii) Trade payables	"23"	-
Total Outstanding dues of micro enterprise and small enterprise		1,75,543
Total Outstanding dues of Creditors other than micro enterprise and small enterprise		565,36,650
(iii) Other Financial liabilities	"24"	229,18,628
(b) Other current liabilities	"25"	24,56,435
(c) Provisions	"26"	37,42,631
(d) Current tax liabilities		-
Total Equity and Liabilities		6490,30,691

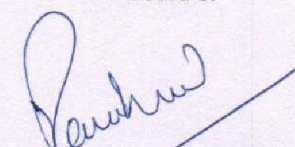
Significant Accounting Policies
Notes on Financial Statements

"1 to 35"

As Per our Report of Even Date

On Behalf of
Board of

For S M Pansuriya & Co.
Chartered Accountants
FRN: 126729W



Snehal Pansuriya
Proprietor
M.No. 121039

For FRONTLINE CO
Pawankumar Agarwal
Managing Director
(DIN NO. 00000140)

FRONTLINE CORPORATION LIMITED

Registered office - 4, B.B.D. BAG(EAST), STEPHEN HOUSE, ROOM NO.-5,1ST FLOOR, KOLKATA-700 001.

Corporate Office - 4TH FLOOR, SHALIN BUILDING, NEAR NEHRU BRIDGE CORNER, ASHRAM ROAD, AHMEDABAD - 380 009.

Website - frontlinecorporation.org , Email - frontlinecorplimited@gmail.com,

CIN No. - L63090WB1989PLC099645

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE 2ND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rupees in Lakhs)

Particulars	Quarter Ended			Period Ended	
	30th Sep 2020	30th June 2020	30th Sep 2019	30th Sep 2020	31st March 2020
	(Unaudited)	(unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	1,391.16	923.25	1,207.61	2,314.41	4,846.65
Other income	73.63	64.82	100.69	138.45	317.84
Total Income	1,464.79	988.07	1,308.30	2,452.86	5,164.50
Expenses					
Cost of materials consumed	-	-	-	-	-
Purchases of Stock-in-Trade	801.98	427.70	690.29	1,229.68	2,544.53
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	33.69	134.67	46.47	168.36	254.37
Employee benefits expense	107.68	100.70	114.15	208.38	470.85
Finance costs	10.36	12.55	16.99	22.91	61.86
Depreciation and amortization expense	50.37	50.37	51.17	100.74	194.25
Other expenses	458.40	250.85	409.51	709.25	1,755.34
Total expenses	1,462.47	976.84	1,328.58	2,439.31	5,281.20
Profit/(loss) before exceptional items and tax	2.32	11.23	(20.28)	13.54	(116.70)
Exceptional Items	-	-	-	-	-
Profit/(loss) before tax	2.32	11.23	(20.28)	13.54	(116.70)
Tax expense:					
Current tax	5.39	7.76	-	13.15	-
Taxes of Earlier Periods	-	-	-	-	-
Deferred tax	(5.67)	(5.62)	(5.26)	(11.29)	(18.10)
Profit (Loss) for the period from continuing operations	2.59	9.09	(15.02)	11.68	(98.61)
Profit/(loss) from discontinued operations	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-
Profit/(loss) for the period	2.59	9.09	(15.02)	11.68	(98.61)
Other Comprehensive Income					
Items that will not be reclassified to profit or loss	(2.82)	(2.82)	0.56	(5.64)	(10.26)
Income tax relating to items that will not be reclassified to profit and loss account	0.71	0.71	(0.14)	1.42	2.58
Total Comprehensive Income for the period	0.48	6.97	(14.59)	7.45	(106.29)
Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	497.75	497.75	497.75	497.75	497.75
Earnings per equity share (for continuing operation):					
Basic	0.05	0.18	(0.30)	0.23	(1.98)
Diluted	0.05	0.18	(0.30)	0.23	(1.98)
Earnings per equity share (for discontinued operation):					
Basic	-	-	-	-	-
Diluted	-	-	-	-	-
Earnings per equity share (for continuing & discontinued operation):					
Basic	0.05	0.18	(0.30)	0.23	(1.98)

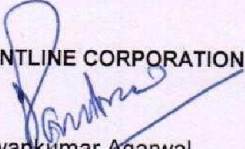
1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 05, 2020.
2. This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 Accounting Standards) Rules, 2015 (as amended).
3. On account of the outbreak of COVID-19 the Government of India had imposed a nation-wide lockdown on March 24, 2020 leading to a temporary shut-down of the Company's services, trading facilities and operations. Since then the Government of India has progressively relaxed lockdown conditions and has allowed manufacturing and businesses to resume operations. The Company had commenced its operations across pan India in a phased manner in consonance with the relaxation given by Government of India as well as local regulatory bodies from time to time.

As a result of Lockdown and related disruptions, though the sales volume of this current quarter and half year are not impacted but it plugged in acceleration of estimated growth of the Company.

In view of the highly uncertain economic environment which is continuously evolving on account of COVID 19 outbreak, the Management has reassessed its liquidity position as at September 30, 2020 and does not anticipate any serious problem in the Company's ability to continue as a going concern including recoverability of the carrying value of its property, plant and machinery and intangible assets.

The impact of pandemic in the subsequent periods is highly dependant on the situations as they evolve, and hence the eventual impact may be different from the estimated as on the date of approval of these financial results.
4. Previous period/year figures have been reclassified, as considered necessary, to conform with current period presentation, where applicable.

for FRONTLINE CORPORATION LIMITED


Pawankumar Agarwal
Managing Director
(DIN NO: 00060418)

PLACE: AHMEDABAD
DATE: 05-11-2020

FRONTLINE CORPORATION LIMITED

Registered office - 4, B.B.D. BAG(EAST), STEPHEN HOUSE, ROOM NO.-5, 1ST FLOOR, KOLKATA-700 001.
Corporate Office - 4TH FLOOR, SHALIN BUILDING, NEAR NEHRU BRIDGE CORNER, ASHRAM ROAD, AHMEDABAD - 380 009.
Website - frontlinecorporation.org , Email - frontlinecorporlimited@gmail.com,
CIN No. - L63090WB1989PLC099645

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE 2ND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

Segment wise Revenue, Results & Capital Employed

Particulars	Quarter Ended			Period Ended	
	30th Sep 2020	30th June 2020	30th Sep 2019	30th Sep 2020	31st March 2020
	(Unaudited)	(unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 SEGMENT REVENUE					
A) Transportation	401.94	261.32	397.82	663.26	1667.12
B) Trading	900.24	599.57	691.18	1499.81	3059.05
C) Wind Energy	40.10	17.61	70.80	57.71	170.68
D) Renting of Immovable Properties	20.44	19.85	22.48	40.29	88.43
E) Other Income	102.06	89.72	126.01	191.78	179.21
TOTAL	1464.79	988.07	1308.29	2452.86	5164.50
Less:					
Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
Net Sales/Income					
From Operations	1464.79	988.07	1308.29	2452.86	5164.50
2 SEGMENT RESULTS					
Profit Before Tax and Interest from					
A) Transportation	(10.35)	27.40	5.64	17.05	64.68
B) Trading	38.57	19.71	(62.19)	58.28	(92.03)
C) Wind Energy	20.98	4.40	52.72	25.38	102.05
D) Renting of Immovable Properties	15.39	7.54	14.84	22.93	53.00
E) Others	(51.91)	(35.28)	(14.30)	(87.19)	(182.55)
TOTAL	12.68	23.77	(3.29)	36.45	(54.84)
Less:					
i) Interest Expenditure	10.36	12.55	16.99	22.91	61.86
ii) Other Unallocable					
Expenditure Net Off					
Unallocable Income	0.00	0.00	0.00	0.00	0.00
TOTAL PROFIT BEFORE TAX	2.32	11.22	(20.28)	13.54	(116.70)
3 CAPITAL EMPLOYED					
(Segment Assets - Segment Liabilities)					
A) Transportation	450.91	415.26	474.19	450.91	411.01
B) Trading	(3241.91)	(3217.74)	(3136.54)	(3241.91)	(3188.87)
C) Wind Energy	295.86	294.00	316.64	295.86	291.82
D) Renting of Immovable Properties	2023.65	2031.04	1986.65	2023.65	2008.85
Capital Employed in Segments	(471.50)	(477.44)	(379.06)	(471.50)	(477.19)
ADD:					
Unallocable Corporate Assets					
Less Corporate Liabilities	464.12	478.15	502.72	464.12	477.30
TOTAL	(7.38)	0.71	123.67	(7.38)	0.10

for FRONTLINE CORPORATION LIMITED

Pawankumar Agarwal
Managing Director
(DIN NO: 00060418)

PLACE: AHMEDABAD
DATE: 05-11-2020

FRONTLINE CORPORATION LIMITED

Registered office - 4, B.B.D. BAG(EAST), STEPHEN HOUSE, ROOM NO.-5, 1ST FLOOR, KOLKATA-700 001.
Corporate Office - 4TH FLOOR, SHALIN BUILDING, NEAR NEHRU BRIDGE CORNER, ASHRAM ROAD, AHMEDABAD - 380 009.
Website - frontlinecorporation.org , Email - frontlinecorplimited@gmail.com,
CIN No. - L63090WB1989PLC099645

GEOGRAPHICAL SEGMENT					
Particular	Quarter Ended			Period Ended	
	30th Sep 2020 (Unaudited)	30th June 2020 (unaudited)	30th Sep 2019 (Unaudited)	30th Sep 2020 (Unaudited)	31st March 2020 (Audited)
SEGMENT REVENUE					
A) Ahmedabad	958.04	407.68	1056.40	1365.72	3826.16
B) Kolkatta	372.72	254.61	44.08	627.33	464.71
C) Banglore	134.02	134.98	160.12	269.00	682.82
Other Unallocable	0.00	190.80	47.70	190.80	190.80
Total	1464.79	988.07	1308.30	2452.86	5164.50
SEGMENT RESULTS					
A) Ahmedabad	43.41	(7.74)	(11.98)	35.67	(65.15)
B) Kolkatta	(14.79)	(8.12)	(6.31)	(22.91)	(58.90)
C) Banglore	(26.30)	27.08	(2.00)	0.78	7.34
Other Unallocable	0.00	0.00	0.00	0.00	0.00
Total	2.32	11.22	(20.29)	13.54	(116.70)
SEGMENT CAPITAL EMPLOYED					
A) Ahmedabad	2137.82	2090.91	2225.33	2137.82	2187.49
B) Kolkatta	(2409.36)	(2401.56)	(2421.55)	(2409.36)	(2420.38)
C) Banglore	264.16	311.37	319.89	264.16	232.99
Total	(7.38)	0.71	123.67	(7.38)	0.10

for FRONTLINE CORPORATION LIMITED

Pawankumar Agarwal
Managing Director
(DIN NO: 00060418)

PLACE: AHMEDABAD
DATE: 05-11-2020

FRONTLINE CORPORATION LIMITED

Registered office - 4, B.B.D. BAG(EAST), STEPHEN HOUSE, ROOM NO.-5, 1ST FLOOR, KOLKATA-700 001.
Corporate Office - 4TH FLOOR, SHALIN BUILDING, NEAR NEHRU BRIDGE CORNER, ASHRAM ROAD, AHMEDABAD - 380 009.

Website - frontlinecorporation.org , Email - frontlinecorplimited@gmail.com,
CIN No. - L63090WB1989PLC099645

Standalone Statement of Assets & Liabilities as at 30th September 2020

		(Rupees in Lakhs)	
Particulars	30th September 2020	30th September 2019	
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	3,262.01	3,271.44	
(b) Capital work-in-progress	2.49	121.76	
(c) Investment Property	-	-	
(d) Goodwill	-	-	
(e) Other Intangible assets	0.18	0.08	
(f) Intangible assets under development	-	-	
(g) Biological Assets other than bearer plants	-	-	
(h) Financial Assets			
(i) Investments	-	-	
(ii) Trade receivables	-	-	
(iii) Loans	-	-	
(iv) Others	120.09	127.32	
(i) Deferred Tax Assets	384.19	359.95	
(j) Non Current Tax Assets	229.31	199.27	
(k) Other non current assets	17.41	36.15	
Current assets			
(a) Inventories	503.22	883.23	
(b) Financial Assets			
(i) Investments	0.91	31.83	
(ii) Trade Receivable	883.34	852.48	
(iii) Cash and cash equivalents	60.41	75.18	
(iv) Other Bank balances	-	8.26	
(v) Loans	650.42	1,125.62	
(vi) Others	146.27	207.27	
(c) Current Tax Assets (Net)	-	-	
(d) Other current assets	230.06	310.06	
TOTAL ASSETS	6,490.31	7,609.90	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	497.75	497.75	
(b) Other Equity	107.11	183.57	
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	219.86	472.99	
(ii) Trade payables	-	-	
(iii) Other financial liabilities	-	-	
(b) Provisions	-	-	
(c) Deferred tax liabilities (Net)	-	-	
(d) Other non-current liabilities	-	-	
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	4,807.30	4,811.17	
(ii) Trade payables			
Total Outstanding dues of micro enterprise and small enterprise	1.76	13.42	
Total Outstanding dues of Creditors other than micro enterprise and small enterprise	565.37	1,328.07	
(iii) Other financial liabilities	229.19	214.25	
(b) Other current liabilities	24.56	55.48	
(c) Provisions	37.43	33.20	
(d) Current Tax Liabilities (Net)	-	-	
TOTAL EQUITY AND LIABILITIES	6,490.31	7,609.90	

FRONTLINE CORPORATION LIMITED
(CIN NO. L63090WB1989PLC099645)

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED ON SEPTEMBER 30, 2020

Particulars	Year ended 30th Sep, 2020	Year ended 30th Sep, 2019
[A] CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before exceptional items and tax	13.54	(32.64)
Adjustments for :		
Depreciation and amortisation expense	100.74	95.25
Finance costs	22.91	32.32
Interest income	(31.28)	(35.78)
Provision on doubtful financial assets	1.90	1.25
Provision Written back	(10.71)	(4.03)
Net (gain) / loss on fair valuation of investments	0.05	(0.28)
Remeasurements of net defined benefit plans	(5.64)	1.12
Bad debts / assets written off	5.00	0.07
(Profit)/ loss on sale of Investment	(0.86)	(0.96)
	82.10	88.97
Operating profit before working capital changes	95.64	56.33
Adjustments for :		
(Increase)/Decrease in trade and other receivables	(127.85)	(12.62)
(Increase)/Decrease in Inventories	168.36	42.73
(Increase)/Decrease in Other Receivable	4.52	(5.24)
Increase/(Decrease) in trade and other payables and provisions	(204.84)	49.62
Increase/(Decrease) in provisions	5.41	1.81
	(154.40)	76.29
Cash from operations	(58.76)	132.62
Direct tax paid/(Net of refunds)	13.46	20.87
Net cash from operating activities before exceptional items	(72.22)	111.75
Exceptional items	-	-
NET CASH FROM CONTINUING OPERATION [A]	(72.22)	111.75
[B] CASH FLOWS FROM INVESTING ACTIVITIES		
Add: inflows from investing activities		
Sale of property, plant and equipment (including work in progress)	-	-
Sale of investments	186.08	175.38
Interest income	31.28	35.78
Proceeds from Loans & Advances	163.52	(13.15)
Less: outflows from investing activities		
Purchase of property, plant and equipment (including work in progress)	(3.80)	(147.91)
Purchase of investments	(179.50)	(182.00)
NET CASH FROM INVESTING ACTIVITIES [B]	197.59	(131.91)
[C] CASH FLOWS FROM FINANCING ACTIVITIES		
Add: inflows from financing activities		
Proceeds from long term borrowing (including loan transfer to capital reserve)	(22.09)	86.94
Proceeds from short term borrowing (working capital)	-	-
Less: outflows from financing activities		
Repayment from long term borrowing	(79.64)	-
Repayment from short term borrowing (working capital)	(1.94)	(1.94)
Repayment from unsecured loans	(42.89)	(1.78)
Interest paid	(22.78)	(31.73)
NET CASH FROM FINANCING ACTIVITIES [C]	(169.34)	51.49
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT [A+B+C]	(43.97)	31.33
Opening Balance of Cash and Cash Equivalents	104.39	52.11
Closing Balance of Cash and Cash Equivalents	60.41	83.44

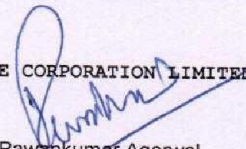
Notes :

1 The cash flow statement has been prepared under the indirect method as prescribed in Indian accounting standard (IAS) 7

2 Additions to property, plant, equipment and intangible assets include movements of capital work-in-progress respectively during the year.

for FRONTLINE CORPORATION LIMITED

PLACE: AHMEDABAD
DATE: 05-11-2020


Pawankumar Agarwal
Managing Director
(DIN NO: 00060418)



FRONTLINE CORPORATION LTD.

CIN NO.: L63090WB1989PLC099645

Corporate Office :

4th Floor, Shalin Bldg. Nehru Bridge Corner,
Ashram Road, Ahmedabad - 380 009.
Ph. 2657 8863, 2657 8201/ 26579750, 66635100 Fax : 079-26576619
E-mail: frontlinecorplimited@gmail.com
Website:www.frontlinecorporation.org

Date:14.09.2020

To,

The General Manager, Dept. of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001, Script Code-532042	The Company Secretary, The Calcutta Stock Exchange Association Ltd., 7, Lyons Range, Kolkata - 700 001 Script Code-016057
---	--

Dear Sir/ Madam,

Re: Outcome of Board Meeting held today i.e. September 14, 2020.

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) 2015, read with Schedule III to the Listing Regulations, we would like to inform you that the Board of Directors of our Company at its meeting held today, i.e., on Monday, September 14, 2020 at 3.30 p.m. and concluded at 5.30 p.m. inter alia, has approved / noted the following: -

- Upon recommendation of the Audit Committee, the Board of Directors has approved the unaudited Financial Results as per Indian Accounting Standards (IND AS) for the Quarter ended June 30, 2020 (enclosed herewith);
- The Board of Directors took note of the Limited Review Report of the Statutory Auditors on the Unaudited Financial Results for the Quarter ended June 30, 20120 (enclosed herewith);

Please take the above on your record and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For Frontline Corporation Limited,

**Suresh Kumar Verma
(Company Secretary & Compliance Officer)**



Encl: As above



S. M. Pansuriya & Co.

Chartered Accountants

CA SNEHAL PANSURIYA
B. COM., FCA

604, 6th Floor, City Centre, Opp. Shukan Mall, Science City Road, Sola, Ahmedabad - 380 061.
E-mail : ca.smpansuriya@gmail.com Mobile : 98252 26379, Office : 94082 29039

Independent Auditor's Review Report On standalone unaudited quarterly financial results of Frontline Corporation Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF FRONTLINE CORPORATION LIMITED

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Frontline Corporation Limited ("the Company") for the quarter ended 30th June, 2020 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

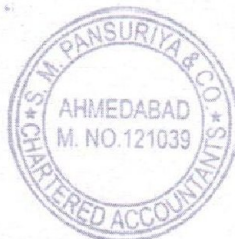
This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34, 'Interim Financial Reporting', prescribed under section 133 of the companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a Report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, S M Pansuriya & Co
Chartered Accountants
Firm's Registration No: 126729W

Snehal M Pansuriya
Proprietor
Membership No: 121039



Date: 14th September, 2020
Place: Ahmedabad
UDIN: 20121039AAAABD5975

FRONTLINE CORPORATION LIMITED

Registered office - 4, B.B.D. BAG(EAST), STEPHEN HOUSE, ROOM NO.-5,1ST FLOOR, KOLKATA-700 001.
Corporate Office - 4TH FLOOR, SHALIN BUILDING, NEAR NEHRU BRIDGE CORNER, ASHRAM ROAD, AHMEDABAD - 380 009.
Website - frontlinecorporation.org , Email - frontlinecorplimited@gmail.com,
CIN No. - L63090WB1989PLC099645

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30TH JUNE, 2020

(Rupees in Lakhs)

Particulars	Quarter Ended			Year Ended	
	30th June 2020	31st March 2020	30th June 2019	30th June 2020	31st March 2020
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	923.25	1,065.20	1,149.17	923.25	4,846.65
Other income	64.82	54.68	93.24	64.82	317.84
Total Income	988.07	1,119.89	1,242.40	988.07	5,164.50
Expenses					
Cost of materials consumed	-	-	-	-	-
Purchases of Stock-in-Trade	427.70	490.34	653.57	427.70	2,544.53
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	134.67	(17.79)	(3.74)	134.67	254.37
Employee benefits expense	100.70	126.41	113.30	100.70	470.85
Finance costs	12.55	13.98	15.33	12.55	61.86
Depreciation and amortization expense	50.37	51.19	44.08	50.37	194.25
Other expenses	250.85	487.41	432.22	250.85	1,755.34
Total expenses	976.84	1,151.54	1,254.76	976.84	5,281.20
Profit/(loss) before exceptional items and tax	11.23	(31.65)	(12.36)	11.23	(116.70)
Exceptional Items	-	-	-	-	-
Profit/(loss) before tax	11.23	(31.65)	(12.36)	11.23	(116.70)
Tax expense:					
Current tax	7.76	-	-	7.76	-
Taxes of Earlier Periods	-	-	-	-	-
Deferred tax	(5.62)	(7.76)	(4.16)	(5.62)	(18.10)
Profit (Loss) for the period from continuing operations	9.08	(23.89)	(8.20)	9.08	(98.61)
Profit/(loss) from discontinued operations	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-
Profit/(loss) for the period	9.08	(23.89)	(8.20)	9.08	(98.61)
Other Comprehensive Income					
Items that will not be reclassified to profit or loss	(2.82)	(11.95)	0.56	(2.822)	(10.26)
Income tax relating to items that will not be reclassified to profit and loss account	0.71	3.01	(0.15)	0.710	2.58
Total Comprehensive Income for the period	6.97	(32.84)	(7.78)	6.97	(106.29)
Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	497.75	497.75	497.75	497.75	497.75
Earnings per equity share (for continuing operation):					
Basic	0.18	(0.48)	(0.16)	0.18	(1.98)
Diluted	0.18	(0.48)	(0.16)	0.18	(1.98)
Earnings per equity share (for discontinued operation):					
Basic	-	-	-	-	-
Diluted	-	-	-	-	-
Earnings per equity share (for continuing & discontinued operation):					
Basic	0.18	(0.48)	(0.16)	0.18	(1.98)
Diluted	0.18	(0.48)	(0.16)	0.18	(1.98)

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on September 14, 2020.
- This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 Accounting Standards Rules, 2015 (as amended).
- b. The Government of India ordered a nationwide lockdown on March 24, 2020 in view of Covid - 19 pandemic consequently there was significant reduction in economic activities in the Country. The Company has considered its possible effect on the carrying amounts of inventories, receivables, investments and other current assets of the Company due to Covid - 19 pandemic. The Company as on the date approval of these Financial Results has used internal and external sources on the future performance of the company. The company based on current estimates expect that carrying amount of the Company's assets are fully recoverable. Further the Company believes that impact of Covid -19 pandemic on the company's financial statements is temporary and not material.
- The figures for the quarters ended on 31st March, 2020 are the balancing figures between audited figures for the full financial year and published year to date figures up to the third quarter of the respective financial year.
- Previous period/year figures have been reclassified, as considered necessary, to conform with current period presentation, where applicable.

for FRONTLINE CORPORATION LIMITED

Pawankumar Agarwal
Managing Director
(DIN NO: 00060418)



PLACE: AHMEDABAD
DATE: 14-09-2020

FRONTLINE CORPORATION LIMITED

Registered office - 4, B.B.D. BAG(EAST), STEPHEN HOUSE, ROOM NO.-5, 1ST FLOOR, KOLKATA-700 001.
Corporate Office - 4TH FLOOR, SHALIN BUILDING, NEAR NEHRU BRIDGE CORNER, ASHRAM ROAD, AHMEDABAD - 380 009.
Website - frontlinecorporation.org , Email - frontlinecorporlimited@gmail.com,
CIN No. - L63090WB1989PLC099645

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30TH JUNE, 2020

Segment wise Revenue, Results & Capital Employed

Particulars	Quarter Ended			Year Ended	
	30th June 2020 (Unaudited)	31st March 2020 (Audited)	30th June 2019 (Unaudited)	30th June 2020 (Unaudited)	31st March 2020 (Audited)
1 SEGMENT REVENUE					
A) Transportation	261.32	438.97	413.04	261.32	1667.12
B) Trading	599.57	800.23	645.41	599.57	3059.05
C) Wind Energy	17.61	20.59	51.08	17.61	170.68
D) Renting of Immovable Properties	19.85	20.53	20.55	19.85	88.43
E) Other Income	89.72	(160.43)	112.32	89.72	179.21
TOTAL	988.07	1119.90	1242.40	988.07	5164.50
Less:					
Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
Net Sales/Income					
From Operations	988.07	1119.90	1242.40	988.07	5164.50
2 SEGMENT RESULTS					
Profit Before Tax and Interest from					
A) Transportation	27.40	16.00	21.59	27.40	64.68
B) Trading	19.71	25.97	(18.77)	19.71	(92.03)
C) Wind Energy	4.40	11.24	25.00	4.40	102.05
D) Renting of Immovable Properties	7.54	8.44	12.44	7.54	53.00
E) Others	(35.28)	(79.31)	(37.29)	(35.28)	(182.55)
TOTAL	23.77	(17.65)	2.97	23.77	(54.84)
Less:					
i) Interest Expenditure	12.55	13.98	15.33	12.55	61.86
ii) Other Unallocable					
Expenditure Net Off					
Unallocable Income	0.00	0.00	0.00	0.00	0.00
TOTAL PROFIT BEFORE TAX	11.23	(31.63)	(12.36)	11.23	(116.70)
3 CAPITAL EMPLOYED					
(Segment Assets - Segment Liabilities)					
A) Transportation	415.26	411.01	497.35	415.26	411.01
B) Trading	(3217.74)	(3188.87)	(3003.87)	(3217.74)	(3188.87)
C) Wind Energy	294.00	291.82	318.91	294.00	291.82
D) Renting of Immovable Properties	2031.04	2008.85	2002.54	2031.04	2008.85
Capital Employed in Segments	(477.44)	(477.19)	(185.06)	(477.44)	(477.19)
ADD:					
Unallocable Corporate Assets					
Less Corporate Liabilities	478.15	477.30	339.56	478.15	477.30
TOTAL	0.71	0.10	154.50	0.71	0.10

for FRONTLINE CORPORATION LIMITED

Pawankumar Agarwal
Managing Director
(DIN NO: 00060418)



PLACE: AHMEDABAD
DATE: 14-09-2020

FRONTLINE CORPORATION LIMITED

Registered office - 4, B.B.D. BAG(EAST), STEPHEN HOUSE, ROOM NO.-5, 1ST FLOOR, KOLKATA-700 001.
Corporate Office - 4TH FLOOR, SHALIN BUILDING, NEAR NEHRU BRIDGE CORNER, ASHRAM ROAD, AHMEDABAD - 380 009.
Website - frontlinecorporation.org , Email - frontlinecorplimited@gmail.com,
CIN No. - L63090WB1989PLC099645

GEOGRAPHICAL SEGMENT

Particular	Quarter Ended			Year Ended	
	30th June 2020 (Unaudited)	31st March 2020 (Audited)	30th June 2019 (Unaudited)	30th June 2020 (Unaudited)	31st March 2020 (Audited)
SEGMENT REVENUE					
A) Ahmedabad	407.68	641.71	946.30	407.68	3826.16
B) Kolkatta	254.61	282.95	38.16	254.61	464.71
C) Banglore	134.98	147.51	210.24	134.98	682.82
Other Unallocable	190.80	47.70	47.70	190.80	190.80
Total	988.07	1119.88	1242.40	988.07	5164.50
SEGMENT RESULTS					
A) Ahmedabad	52.61	(4.80)	(2.21)	(7.74)	(65.15)
B) Kolkatta	25.76	(25.02)	(18.99)	(8.12)	(58.90)
C) Banglore	17.92	(1.82)	8.85	27.08	7.34
Other Unallocable	0.00	0.00	0.00	0.00	0.00
Total	96.30	(31.63)	(12.35)	11.23	(116.70)
SEGMENT CAPITAL EMPLOYED					
A) Ahmedabad	2090.91	2187.49	2256.30	2090.91	2187.49
B) Kolkatta	(2401.56)	(2420.38)	(2514.38)	(2401.56)	(2420.38)
C) Banglore	311.37	232.99	412.58	311.37	232.99
Total	0.71	0.10	154.50	0.71	0.10

for FRONTLINE CORPORATION LIMITED

Pawankumar Agarwal
Managing Director
(DIN NO: 00060418)



PLACE: AHMEDABAD
DATE: 14-09-2020